

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Nicholas J. Cremona
Dean D. Hunt

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and for the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

THE LAWRENCE J. RYAN AND THERESA R.
RYAN REVOCABLE LIVING TRUST, THE
LAWRENCE J. RYAN BY-PASS TRUST
UNDER DECLARATION OF TRUST DATED,
11/20/1991, and THERESA R. RYAN, individually
and in her capacities as trustee of THE LAWRENCE J.

No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-05124 (CGM)

RYAN AND THERESA R. RYAN REVOCABLE
LIVING TRUST and THE LAWRENCE J. RYAN
BY-PASS TRUST UNDER DECLARATION OF
TRUST DATED 11/20/1991,

Defendants.

**STIPULATION AND ORDER FOR VOLUNTARY
DISMISSAL OF ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and the Lawrence J. Ryan and Theresa R. Ryan Revocable Living Trust, the Lawrence J. Ryan By-Pass Trust Under Declaration of Trust Dated, 11/20/1991, and Theresa R. Ryan, individually and in her capacities as trustee of THE LAWRENCE J. RYAN BY-PASS TRUST UNDER DECLARATION OF TRUST DATED, 11/20/1991, and THERESA R. RYAN, individually and in her capacities as trustee of the Lawrence J. Ryan and Theresa R. Ryan Revocable Living Trust, the Lawrence J. Ryan By-Pass Trust Under Declaration of Trust Dated, 11/20/1991, (“Defendants,” collectively with the Trustee, the “Parties”), hereby stipulate and agree to the following:

1. On December 2, 2010, the Trustee filed and served the Complaint against the Defendants.
2. On September 18, 2015, Defendants served an answer to the Complaint.
3. On October 14, 2021, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181].
4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without

prejudice of the Trustee's claims against Defendants in the above-captioned adversary proceeding, and dismissal of the adversary proceeding, subject to the right to re-open the Adversary Proceeding for any uncured failure of Defendants to perform their obligations under the terms of the settlement agreement.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

Dated: New York, New York
December 10, 2021

Of Counsel:

BAKER HOSTETLER LLP

811 Main, Suite 1100
Houston, Texas 77002
Telephone: (713) 751-1600
Facsimile: (713) 751-1717
Dean D. Hunt
Email: dhunt@bakerlaw.com

BAKER & HOSTETLER LLP

By: s/ Nicholas J. Cremona
45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for
the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff Investment
Securities LLC and the Estate of Bernard L.
Madoff*

/s/ Theresa R. Ryan
Theresa R. Ryan
217 Shearwater Isle
Foster City, CA 94404-1431

Defendant and Trustee for Defendants

SO ORDERED.

**Dated: December 13, 2021
Poughkeepsie, New York**



/s/ Cecelia G. Morris
**Hon. Cecelia G. Morris
Chief U.S. Bankruptcy Judge**